

Message

From: Michael Salerno [msalerno@nppg.com]
on behalf of Michael Salerno <msalerno@nppg.com> [msalerno@nppg.com]
Sent: 2/19/2019 4:52:38 PM
To: Joseph De Perio [joseph.deperio@clinton.com]
Subject: FW: Sport-BLX
Attachments: SPORTBLX - SPA_Salerno Pre-Series A-3620213-v1.DOCX; SPORTBLX - SPA_\$95 per share-3619612-v1.DOCX; Sport-BLX - Side Letter_revised-3620607-v1.DOCX

Hi joe,

See attached. Let me know if you would like to discuss... ttyl

Cordially,

Michael M. Salerno
NPPG Fiduciary Services

NORTHEAST PROFESSIONAL PLANNING GROUP, Inc.
NPPG Investment Services, LLC
NPPG Fiduciary Services, LLC

- *Employee Benefits & Retirement Planning*
- *Actuarial & Retirement Plan Administration*
- *Registered Investment Advisory Services*
- *Fiduciary Consulting Services*

121 Monmouth Street
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From: Philip D. Forlenza <PForlenza@ghclaw.com>
Sent: Tuesday, February 19, 2019 4:33 PM
To: Michael Salerno <msalerno@nppg.com>
Subject: Sport-BLX

Michael:

Please see redlined copies of the Stock Purchase Agreements and side letter showing suggested changes.

| | | |
|---|--|---|
| Giordano Halleran & Ciesla Attorneys at Law | Philip D. Forlenza, Esq. Shareholder www.ghclaw.com www.njcorporatelaw.com Direct Dial: (732) 219-5483 • F: (732) 224-6599 125 Half Mile Road • Suite 300 • Red Bank, NJ 07701-6777 | website biography vcard |
|---|--|---|

From: Michael Salerno [<mailto:msalerno@nppg.com>]
Sent: Tuesday, February 12, 2019 6:39 PM
To: Philip D. Forlenza <PForlenza@ghclaw.com>
Subject: RE: DOCS

Phil I will call u tomorrow around 1030ish... thanks see below caps

From: Philip D. Forlenza <PForlenza@ghclaw.com>
Sent: Tuesday, February 12, 2019 10:41 AM
To: Michael Salerno <msalerno@nppg.com>
Subject: RE: DOCS

Michael:

I have reviewed the documents. The following are the issues I would like to discuss with you:

1. Why are there two Stock Purchase Agreements with different pricing?
I AM INVESTING 500K AT 9.5MM AND 500K AT 25MM WITH DOWNSIDE PROTECTION IN THE EVENT THEY DO NOT DO NEXT ROUND ABOVE OR AT 25MM
2. Consideration should be given to expanding the representations being made by Sport –BLX, Inc. (e.g., capitalization, financial statements, no litigation, intellectual property).
AGREED
3. the right of first refusal you are being asked to grant should terminate when the company goes public.
WE CAN DISCUSS BUT SOUNDS REASONABLE
4. Do you want to request tag-along rights so that you can participate in a sale if the Founders decide to sell their shares?
YES
5. Why does anti-dilution protection only apply to the shares purchased under the second stock purchase agreement?
IT SHOULD APPLY TO BOTH
6. Is the anti-dilution protection trigger of \$1,500,000 too high?
LET'S DISCUSS

Let me know when you would like to speak.

| | | |
|-----------------|---|---|
| Giordano | Philip D. Forlenza, Esq. Shareholder | website biography vcard |
|-----------------|---|---|

**Halleran &
Ciesla**
Attorneys at Law

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125 Half Mile Road • Suite 300 • Red Bank, NJ 07701-6777

From: Michael Salerno [mailto:msalerno@nppg.com]

Sent: Thursday, February 07, 2019 4:50 PM

To: Philip D. Forlenza <PForlenza@ghclaw.com>

Subject: Re: DOCS

Ty

Cordially,

Michael M. Salerno
President

NORTHEAST PROFESSIONAL PLANNING GROUP, Inc.
NPPG Fiduciary Services, LLC
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- Fiduciary Consulting Services
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On Feb 7, 2019, at 3:08 PM, Philip D. Forlenza <PForlenza@ghclaw.com> wrote:

Michael: I will review and get back to you.

**Giordano
Halleran &
Ciesla**
Attorneys at Law

Philip D. Forlenza, Esq. [website](#) | [biography](#) | [vcard](#)
Shareholder
www.ghclaw.com
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Direct Dial: (732) 219-5483 • F: (732) 224-6599
125 Half Mile Road • Suite 300 • Red Bank, NJ 07701-6777

From: Michael Salerno [mailto:msalerno@nppg.com]

Sent: Wednesday, February 06, 2019 7:12 PM

To: Philip D. Forlenza <PForlenza@ghclaw.com>

Subject: FW: DOCS

Phil,

I believe paul sent you my docs... also, See revised docs for review per below...

Lmk when u want to discuss...

Michael

From: Joseph De Perio <joseph.deperio@sportblx.com>

Sent: Wednesday, February 06, 2019 6:41 PM

To: Michael Salerno <msalerno@nppg.com>

Cc: geh@clinton.com; Henry Sullivan <hws@clinton.com>

Subject: RE: DOCS

Mike – As per the email exchange, please see a revised set of docs enclosed. I added the redlines of what changed. Looking forward to our meeting tomorrow.,

Best regards, Joe

Joseph A. De Perio
Sport-BLX, Inc.
510 Madison Avenue, 9th Floor
New York, NY 10022
jad@sportblx.com
(212) 377-4252

From: Joseph De Perio <joseph.deperio@clinton.com>

Sent: Friday, February 01, 2019 2:36 PM

To: Michael Salerno <msalerno@nppg.com>

Cc: geh@clinton.com; Henry Sullivan <hws@clinton.com>

Subject: DOCS

Mike – Thanks for the patience here. Enclosed please find two purchase agreements and a shareholder agreement as per our discussions and email traffic below. Please feel free to email me or contact me at my office or cell (below) with any questions. Countersignatures will follow immediately; share certificates will take a few weeks.

Set forth also below is a link to our data room for your diligence records and wiring instructions. Best regards, Joe

Data room:

<https://www.dropbox.com/sh/vl5secfhvyfkkww/AAA1hrydo0UkUOHpEg4GAy96a?dl=0>

Wiring:

Account Name:
SPORT-BLX, Inc.

Address:
510 MADISON AVENUE FL 9
NEW YORK NY, 10022

Account Number:
1503337610 money market

ABA:
026013576

Joseph A. De Perio
Sport-BLX, Inc.
510 Madison Avenue, 9th Floor
New York, NY 10022
jad@clinton.com
(212) 377-4252
(917) 539-5027 (CELL)

On Tue, Jan 29, 2019 at 17:53 Michael Salerno <msalerno@nppg.com> wrote:

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Joe, yes we are in agreement. Lookin forward to working with you, George and your team.

Cordially,

Michael M. Salerno
President

NORTHEAST PROFESSIONAL PLANNING GROUP, Inc.
NPPG Fiduciary Services, LLC
NPPG Investment Services, LLC

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On Jan 29, 2019, at 5:52 PM, Joseph De Perio <joseph.deperio@clinton.com> wrote:

Mike – We are good with what we discussed.

1. \$500k funded at closing at the founders round \$9.5 mm pre-money valuation
2. \$500k funded at closing at the pre-series A round of \$25 mm pre-money valuation
 - a. Price protection in the event the pre series A round comes in inside of \$25 mm (in the form of additional shares issued)
3. Non-transferrable pro rata rights for subsequent investment
4. Board appointment at closing

If you can respond in the positive to this email, I can have our lawyers prepare a revised purchase agreement. And, Henry will get you a data room link for diligence files for your records.

Thanks, Joe

Joseph A. De Perio

Clinton Group, Inc.

510 Madison Avenue, 9th Floor

New York, NY 10022

jad@clinton.com

(212) 377-4252

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